

14 April 2021



## Audioboom

This announcement contains inside information as stipulated under the UK Market Abuse Regulations ("MAR").

### Audioboom Group plc

("Audioboom", the "Group" or the "Company")

### Q1 Trading Update

**Record quarterly performance; 49% revenue growth and maiden adjusted EBITDA profit  
Revenue growth ahead of market expectations**

Audioboom (AIM: BOOM), the leading global podcast company, is pleased to provide a trading update for the quarter ended 31 March 2021.

### Financial and operating highlights

- Record quarterly revenue of US\$9.5 million, **up 49%** on Q1 2020 (US\$6.4 million) and **up 12%** on Q4 2020 (US\$8.5 million)
- Maiden quarterly adjusted EBITDA<sup>(1)</sup> profit of US\$0.03 million (Q1 2020: US\$0.5 million loss)
- Average global monthly downloads increased to 87.1 million, **up 37%** on Q1 2020 (63.4 million). Global downloads in March 2021 reached 91.6 million
- Average brand advertiser count of 301, **up 12%** on Q1 2020 (270)
- Average global revenue per 1,000 downloads (eCPM) increased to US\$40.55, **up 14%** (Q1 2020: US\$35.55)
- Access to capital of US\$5.5 million as at 31 March 2021, represented by Group cash of US\$2.2 million and US\$3.3 million of the non-revolving SPV loan facility remaining undrawn

### Key Q1 2021 commercial developments

- Continued strong sales performance, with the Company on track to deliver 2021 revenue well ahead of current market expectations having already signed advertising bookings representing over 90% of the current market forecast for 2021 Group revenue
- Further expansion of the Audioboom Originals Network with the launch of *RELAX! with Colleen Ballinger and Erik Stocklin* – which reached number 1 on the Apple US podcast chart – and *Dark Air with Terry Carnation* – a show written by and starring Rainn Wilson from The Office (US)
- Launched new partnership with MAPP Media who will provide monetisation services for Audioboom's impression-based advertising inventory in the UK. The MAPP platform will optimise revenue from the Company's archived podcast content
- Extended and expanded strategic partnership with the Australian Radio Network (ARN). Under the new agreement - which runs until 2023 – ARN will provide exclusive monetisation for Audioboom's Australian advertising inventory
- Extended partnership with leading podcast *True Crime Obsessed*. The new three-year agreement continues Audioboom's exclusive commercial and distribution partnership, as well as supporting the development and production of a slate of new shows under the *Obsessed Network* brand
- Enhanced our premium sales network through new commercial partnerships with leading podcasts including *Wafflin' with Joe Weller*, *Curbsiders* and *Dark History with Bailey Sarian*
- Climbed to fourth position (previously sixth) in Triton Digital's March 2021 ranker of the largest US podcast publishers by number of average weekly users

**Stuart Last, CEO of Audioboom, commented:** *“Q1 2021 was a breakthrough period for Audioboom, reaching adjusted EBITDA profitability for the first time and demonstrating the strength of our business model. I am delighted with our revenue performance and continued cost control. It is important to note that the 49% year-on-year revenue growth we have delivered is benchmarked against the one quarter in 2020 that was not significantly impacted by Covid-19.*

*Our record performance is driven by our content focused expansion strategy. New content partnerships and successful Audioboom Originals Network launches delivered strong growth in our Global Downloads key performance indicator, with more than 90 million downloads in March. As a result, Audioboom became the fourth largest podcast publisher by number of average weekly users in the US on the Triton Digital ranker.*

*This positive momentum has continued into the second quarter with the Company signing advertising bookings representing more than 90% of the existing market forecast for 2021 group revenue.*

*Achieving adjusted EBITDA profitability for the quarter is an important milestone for Audioboom. We are now focused on ensuring 2021 continues to deliver even more success and even more value to our shareholders.”*

- 1) Earnings before interest, tax, depreciation, amortisation, share based payments, non-cash foreign exchange movements and material one-off items

## **Enquiries**

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## **About Audioboom**

Audioboom is a global leader in podcasting - our shows are downloaded more than 90 million times each month by 25 million unique listeners around the world. Audioboom is ranked as the fourth largest podcast publisher in the US by Triton Digital.

Audioboom's ad-tech and monetisation platform underpins a scalable content business that provides commercial services for a premium network of 250 top tier podcasts, with key partners including 'Casefile True Crime' (US), 'Morbid' (US), 'True Crime Obsessed' (US), 'The Morning Toast' (US), 'No Such Thing As A Fish' (UK), and 'The Cycling Podcast' (UK).

The Audioboom Originals Network is a slate of content developed and produced by Audioboom including 'Dark Air with Terry Carnation', 'RELAX!', 'Baby Mamas No Dramas', 'Covert', 'It's Happening with Snooki & Joey', 'Mafia', 'Huddled Masses' and 'What Makes A Killer'.

Audioboom operates internationally, with operations and global partnerships across North America, Europe, Asia and Australia. The platform allows content to be distributed via Apple Podcasts, Spotify, Pandora, Amazon Music, Deezer, Google Podcasts, iHeartRadio, RadioPublic, Saavn, Stitcher, Facebook and Twitter as well as a partner's own websites and mobile apps.

For more information, visit [audioboom.com](http://audioboom.com).